

13.3 Clearing Agencies

13.3.1 CDS Clearing and Depository Services Inc. – Material Amendments to CDS Procedures – Amendments to Processing a New York Link Participant Default – Notice of Commission Approval

CDS CLEARING AND DEPOSITORY SERVICES INC.

MATERIAL AMENDMENTS TO CDS PROCEDURES

AMENDMENTS TO PROCESSING A NEW YORK LINK PARTICIPANT DEFAULT

NOTICE OF COMMISSION APPROVAL

In accordance with the Rule Protocol between the Ontario Securities Commission (Commission) and CDS Clearing and Depository Services Inc. (CDS), the Commission approved on September 19, 2014, amendments to processing a New York link Participant default. These amendments will allow CDS to effectively manage a potential default in the New York Link service and reduce the liquidity risk CDS is exposed to. A copy of the CDS notice was published for comment on July 17, 2014 on the Commission's website at: <http://www.osc.gov.on.ca>. No comments were received.